MEMORANDUM OF FEBRUARY 17, 1972

[Presidential Determination No. 72–11]

Waiver of Section 620(v) of the Foreign Assistance Act of 1961, as amended, Prohibiting Assistance to Greece

Memorandum for the Secretary of State

THE WHITE HOUSE,
Washington, February 17, 1972.

In accordance with the recommendation of your memorandum dated February 8 I hereby: (a) find that overriding requirements of the national security of the United States justify a waiver of the prohibition contained in Section 620(v) of the Foreign Assistance Act of 1961, as amended, on assistance to Greece provided under the Foreign Assistance Act and sales to Greece made under the Foreign Military Sales Act; and (b) waive the prohibition of such assistance and sales imposed by Section 620(v) of the Foreign Assistance Act of 1961, as amended.

You are requested on my behalf to report this determination to the House of Representatives and Senate as required by law.

This memorandum shall be published in the FEDERAL REGISTER.

Richard Nixon

[FR Doc.72–4873 Filed 3–27–72; 11:45 am]

Rules and Regulations

Title 12—BANKS AND BANKING

Chapter V—Federal Home Loan Bank Board

SUBCHAPTER C—FEDERAL SAVINGS AND LOAN SYSTEM

[72-331]

PART 545—OPERATIONS

Real Estate Loans

MARCH 21, 1972.

Resolved that, notice and public procedure having been afforded (36 F.R. 22992) and all relevant material presented or available having been considered by it, the Federal Home Loan Bank Board, upon the basis of such consideration, determines to amend Part 545 of the rules and regulations for the Federal Savings and Loan System (12 CFR Part 545) for the following purposes:

1. To clarify the authority of Federal savings and loan associations with respect to investments in real estate loan participations;

2. To restate and clarify the regulations relating to various percentage of assets and other percentage limitations, particularly with respect to the interrelationship of various percentage limitations which derive principally from section 5 of the Home Owners' Loan Act of 1933, as amended; and

3. To require Federal savings and loan associations to earmark certain real estate loan investments so that they will be able to determine allocations to various percentage of assets and other percentage limitations.

Accordingly, the Federal Home Loan Bank Board hereby amends said Part 545 as follows, effective May 1, 1972:

§ 545.6–1 [Amended]

1. Paragraph (b) of § 545.6–1 is amended by deleting subparagraph (4) thereof.

2. Section 545.6–4 is revised to read as follows:

§ 545.6–4 Participations.

(a) *General*—(1) *Authority for participations.* Subject to the provisions of § 545.6–7, a Federal association may participate in the making of a loan on the security of real estate with, or purchase a participation interest in such a loan from, an approved lender or lenders if the loan qualifies as a loan in which the association is otherwise authorized to invest, but only the amount of the association's participation interest is required to be counted toward any percentage-of-asset limitation or other percentage limitation in this chapter. A Federal association may sell a participation interest in a loan upon the security of real estate to any investing institution, fund, corporation, partnership, or trust. A Federal association shall comply with the provisions of Part 563 of this chapter with respect to the making of loans in participation with other approved lenders and with respect to the purchase and sale of participation interests in loans on the security of real estate.

(2) *Exception for urban renewal loans.* Investments in urban renewal loans pursuant to § 545.6–18(b) may be made in participation with other than approved lenders, as permitted by § 545.6–18(e).

(b) *Board approval for other transactions.* A Federal association may engage in a participation transaction other than one permitted by paragraph (a) of this section only if it has obtained the prior written approval of the Board with respect to such transaction. Any loan in which a Federal association participates or in which it purchases a participation interest pursuant to such approval may be repayable on such basis and within such period as the Board may authorize in such approval, without regard to any other provision of this part.

(c) *Definition of approved lender.* For the purposes of this section, the term "approved lender" means:

(1) Any lending institution whose accounts or deposits are insured by the Federal Savings and Loan Insurance Corporation or the Federal Deposit Insurance Corporation;

(2) Any agency or instrumentality of the United States or of any State, including the District of Columbia, the Commonwealth of Puerto Rico, and the possessions of the United States, regularly engaged in the making, purchasing, or selling of loans on the security of real estate or in the purchasing or selling of participation interests in such loans;

(3) Any approved Federal Housing Administration mortgagee meeting the requirements specified in subparagraph (4) of paragraph (a) of § 563.9 of this chapter; and

(4) Any service corporation in which the entire capital stock is held by one or more institutions which are insured or eligible to apply for insurance of accounts under title IV of the National Housing Act, as amended.

3. Section 545.6–7 is revised to read as follows:

§ 545.6–7 Percentage limitations on real estate loan investments.

(a) *Loan investments not subject to percentage limitations.* The following investments by a Federal association in loans on the security of real estate shall not be subject to any percentage of assets or percentage of savings accounts limitation:

(1) A loan on the security of a single-family dwelling, or on the security of a home or combination of home and business property except, however, any such loan which is:

(i) On the security of any such property located beyond the association's regular lending area or, if an insured loan, located outside of the State in which the association's home office is located;

(ii) In excess of $45,000 for any single-family dwelling;

(iii) In excess of the amount prescribed in or under section 207(c)(3) of the National Housing Act for any dwelling unit in a home or combination of home and business property which is not a single-family dwelling;

(iv) A loan to facilitate trade-in or exchange of homes made under § 545.6–1(a)(iii);

(v) A loan on a single-family dwelling made under § 545.6–1(a)(4) or (5), as long as such loan is in excess of 80 percent of the value of the security property;

(2) A guaranteed loan (without regard to the location of the security property) in any amount if at least 20 percent of the loan is guaranteed.

(3) An insured loan which is purchased (without regard to the location of the security property) and which does not exceed (i) $45,000 on the security of a single-family dwelling, or (ii) the amount prescribed in or under section 207(c)(3) of the National Housing Act for any dwelling unit in any home or combination of home and business property which is not a single-family dwelling;

(4) An insured loan to finance land development made under § 545.6–14a;

(5) A loan guaranteed pursuant to the New Communities Act of 1968 made under § 545.6–22; and

(6) A participation interest in any insured or guaranteed loan (without regard to the location or type of the security property), and a participation interest in any loan specified in subparagraphs (1) through (5) of this paragraph as not subject to any percentage limitation.

(b) *Percentage limitations for specific types of loans.* Real estate loan investments made under the authority of § 545.6–14 (land acquisition and development loans), § 545.6–16 (loans for housing for the aging), § 545.6–18 (urban renewal loans), § 545.6–20 (Foreign Assistance Act loans), § 545.6–3(c) (developed building lot loans), § 545.6–1(a)(4) and (5) (loans on single-family dwellings in excess of 80 percent of value), or § 545.6–1(a)(3)(iii) (loans to facilitate trade-in or exchange of homes) shall be subject to the respective percentage limitations contained in such sections. However, whenever the terms of a loan investment under § 545.6–16 or § 545.6–18 would meet the requirements for a loan under § 545.6–1, it may be released from the percentage-limitation category in § 545.6–16 or § 545.6–18 and, unless it is a loan specified in paragraph (a) of

this section as not subject to any percentage limitation, allocated within an applicable percentage-limitation category in paragraph (c) of this section. A loan investment under § 545.6–1(a) (4) or (5) on a single-family dwelling within the association's regular lending area may be released from any percentage-limitation category when the loan balance has been reduced to not more than 80 percent of value.

(c) *Percentage limitations for other loans.* Except as specified in paragraphs (a) and (b) of this section, no Federal association may make any investment in a real estate loan unless the amount of such investment can be allocated within one or more of the 3 percentage-limitation categories specified in this paragraph. In the case of a loan investment which is specified as allocable to more than one of the three categories, all or part of any allocation to any one of such categories may be reallocated at any time to another one of such categories, if applicable.

(1) *General 20-percent-of-assets category.* The following investments, not to exceed at any one time an amount equal to 20 percent of the association's assets, are allocable to this category:

(i) Any loan on the security of other improved real estate, other dwelling units, or a combination of dwelling units, including homes, and business property involving only minor or incidental business use, without regard to the location of the security property;

(ii) Any loan on the security of a single-family dwelling, if either:

(*a*) Such loan exceeds $45,000, or

(*b*) The security property is located beyond the association's regular lending area or, if an insured loan, located outside of the State in which the association's home office is located;

(iii) Any loan on the security of a home or combination of home and business property if either:

(*a*) The amount of such loan exceeds, for any dwelling unit in any such security property which is not a single-family dwelling, an amount prescribed in or under section 207(c)(3) of the National Housing Act; or

(*b*) The security property is located beyond the association's regular lending area or, if an insured loan, located outside of the State in which the association's home office is located; and

(iv) Any participation interest in any of the loans specified in this subparagraph (1).

(2) *Special 20-percent-of-assets category.* The following investments, not to exceed at any one time an amount equal to 20 percent of the association's assets, are allocable to this category: Any loan, or participation interest in a loan, on the security of other dwelling units or a combination of dwelling units, including homes, and business property involving only minor or incidental business use, if—

(i) The security property is located within the association's regular lending area or, if an insured loan, within the State in which the association's home office is located;

(ii) The amount of such loan does not exceed, for any dwelling unit therein, an amount prescribed in or under section 207(c)(3) of the National Housing Act; and

(iii) At the time of the allocation to this category, the association's aggregate general reserves, surplus, and undivided profits is not less than 5 percent of the average of the association's savings account balances as of the close of the three preceding calendar years.

(3) *Participation 20-percent-of-assets category.* The following investments, not to exceed at any one time an amount equal to 20 percent of the association's assets, are allocable to this category:

(i) Any participation interest in a loan on the security of other dwelling units or a combination of dwelling units, including homes, and business property involving only minor or incidental business use, without regard to the location of the security property;

(ii) Any participation interest in a loan on the security of a single-family dwelling, if either—

(*a*) Such loan exceeds $45,000, or

(*b*) The security property is located beyond the association's regular lending area; and

(iii) Any participation interest in a loan on the security of a home or combination of home and business property, if either—

(*a*) Such loan exceeds, for any dwelling unit in any such security property which is not a single-family dwelling, an amount prescribed in or under section 207(c)(3) of the National Housing Act, or

(*b*) The security property is located beyond the association's regular lending area.

(d) *Inclusion of REO in percentage limitations.* Any real estate security for an investment which is allocated to a percentage-limitation category specified in paragraphs (b) or (c) of this section, or participation interest in such security, which is acquired by a Federal association, by foreclosure or otherwise, shall continue to be allocated to a percentage-limitation category to which the original investment could have been allocated, until it is disposed of for cash. Any investment in an extension of credit in connection with its disposition shall also continue to be allocated to such percentage-limitation category unless and until such extension of credit constitutes a loan investment specified in paragraph (a) of this section as free from allocation to percentage-limitation categories.

(e) *Records.* Each Federal association shall earmark all real estate loan investments specified in paragraphs (b) and (c) of this section, and all investments in real estate specified in paragraph (d) of this section, so that it will be able to determine the total investments allocable to any percentage-limitation category in paragraph (b) or (c) of section.

(f) *Relationship to rules and regulations for insurance of accounts.* In addition to compliance with the provisions of this section, each Federal association shall also comply with the provisions of the rules and regulations for insurance of accounts (Subchapter D of this chapter) with respect to loans on the security of real estate.

(Sec. 5, 48 Stat. 132, as amended; 12 U.S.C. 1464. Reorg. Plan No. 3 of 1947, 12 F.R. 4981, 3 CFR, 1943–48 Comp., p. 1071)

By the Federal Home Loan Bank Board.

[SEAL] EUGENE M. HERRIN,
Assistant Secretary.

[FR Doc.72–4691 Filed 3–27–72;8:53 am]

Title 14—AERONAUTICS AND SPACE

Chapter I—Federal Aviation Administration, Department of Transportation

[Airspace Docket No. 71–NW–21]

PART 71—DESIGNATION OF FEDERAL AIRWAYS, CONTROLLED AIRSPACE AND REPORTING POINTS

Extension of Federal Airway

On December 11, 1971, a notice of proposed rule making was published in the FEDERAL REGISTER (36 F.R. 23633) stating that the Federal Aviation Administration was considering an amendment to Part 71 of the Federal Aviation Regulations that would extend VOR Federal airway No. 187 from Missoula, Mont., to Pasco, Wash.

Interested persons were afforded an opportunity to participate in the proposed rule making through the submission of comments. All comments received were favorable.

In consideration of the foregoing, Part 71 of the Federal Aviation regulations is amended, effective 0901 G.m.t., May 25, 1972, as hereinafter set forth.

In § 71.123 (37 F.R. 2009) V–187 is amended by deleting "Missoula, Mont." and substituting "Missoula, Mont.; Lewiston, Idaho; Pasco, Wash." therefor.

(Sec. 307(a), Federal Aviation Act of 1958, 49 U.S.C. 1348(a); sec. 6(c), Department of Transportation Act, 49 U.S.C. 1655(c))

Issued in Washington, D.C., on March 22, 1972.

H. B. HELSTROM,
Chief, Airspace and Air Traffic Rules Division.

[FR Doc.72–4635 Filed 3–27–72;8:47 am]

[Docket No. 11200; Amdts. Nos. 91–98; and 97–803]

PART 91—GENERAL OPERATING AND FLIGHT RULES

PART 97—STANDARD INSTRUMENT APPROACH PROCEDURES

Helicopter Procedures

These amendments to Parts 91 and 97 of the Federal Aviation Regulations make a minor revision to IFR rules to accommodate helicopter minimums, add appropriate definitions and terminology

concerning helicopter procedures, and add a new subpart to Part 97 to reference helicopter procedures that are published from time to time.

These amendments are based on a notice of proposed rule making, Notice 71-18, published in the FEDERAL REGISTER on July 8, 1971 (36 F.R. 12865). Six public comments were received in response to the notice and although all were in support, some recommendations for minor changes were received. One commentator stated that, as proposed, there was an inconsistency between § 97.3(d-1) and Table 7, Chapter 3 of TERP's in that the former associated 1,200 RVR with one-quarter mile visibility and the latter associated 1,600 RVR with one-quarter mile visibility.

The FAA does not believe that this requirement creates an inconsistency. RVR 1,200 and 1,600 have both been associated with one-quarter mile visibility depending on limiting conditions. For example, TERP's Chapter 11, section 3, paragraph 1128 authorizes the 1,200 RVR value for precision approach procedures where RVR is approved and minimums have been reduced to one-quarter mile. The RVR 1,200 value has also been approved with Category II ILS authorizations at one-quarter mile visibility. Accordingly, the FAA believes that the maneuverability of the helicopter permits use of RVR 1,200.

Another commentator recommended that the visibility prescribed in proposed § 97.3(d-1) be reduced to one-eighth mile. In response to this comment, it should be noted that, as adopted, § 97.3(d-1) applies to minimums published for aircraft in approach Category A. This does not preclude the publishing of lower minima at a later date with special considerations for helicopters if properly equipped. However, the FAA does not believe that a reduction to one-eighth mile visibility for helicopters is appropriate at this time.

In addition, as adopted, § 97.3(d-1) has been changed to indicate that helicopters may use the Category A decision height (DH) as well as the minimum descent altitude (MDA). Finally, as proposed, a new section has been adopted to make it possible for the establishment, in the future, of helicopter procedures. As adopted, that section is designated § 97.35 rather than § 97.34 as proposed, in order to maintain the numerical sequence of Subpart C. Also in this connection, § 97.23 has been amended to indicate that VORTAC procedures will be prescribed as a part of that section.

Interested persons have been given an opportunity to participate in the making of these amendments, and due consideration has been given to all relevant matter presented.

In consideration of the foregoing, Parts 91 and 97 of the Federal Aviation Regulations are amended, effective April 27, 1972, as follows:

1. By amending the sixth sentence of paragraph (c) of § 91.117 and by adding a new subparagraph immediately following paragraph (c)(4) to read as follows:

§ 91.117 Limitations on use of instrument approach procedures (other than Category II).

* * * * *

(c) *Inoperative or unusable components and visual aids.* * * * Except as provided in subparagraph (5) of this paragraph or unless otherwise specified by the Administrator, if a ground component, visual aid, or RVR is inoperative, or unusable or not utilized, the straight-in minimums prescribed in any approach procedure in Part 97 of this chapter are raised in accordance with the following tables. * * *

* * * * *

(5) The inoperative component tables in subparagraphs (1) through (4) of this paragraph do not apply to helicotper procedures. Helicopter procedure minimums are specified on each procedure for inoperative components.

2. By amending § 97.3 to add the following definitions:

§ 97.3 Symbols and terms used in procedures.

* * * * *

(d-1) "Copter procedures" means helicopter procedures, with applicable minimums as prescribed in § 97.35 of this part. Helicopters may also use other procedures prescribed in Subpart C of this part and may use the Category A minimum descent altitude (MDA) or decision height (DH). The required visibility minimum may be reduced to one-half the published visibility minimum for Category A aircraft, but in no case may it be reduced to less than one-quarter mile or 1,200 feet RVR.

* * * * *

(h-1) "HAL" means height above a designated helicopter landing area used for helicopter instrument approach procedures.

* * * * *

(o-1) "Point in space approach" means a helicopter instrument approach procedure to a missed approach point that is more than 2,600 feet from an associated helicopter landing area.

* * * * *

3. By amending § 97.23 to read as follows:

§ 97.23 Very high frequency omnirange (VOR) and very high frequency distance measuring equipment (VOR/DME) (VORTAC) procedures.

4. By adding a new § 97.35 to read as follows:

§ 97.35 Helicopter procedures.

NOTE: The procedures set forth in § 97.34 are not carried in the Code of Federal Regulations. For FEDERAL REGISTER citations affecting these procedures see List of CFR Sections Affected.

(Sec. 307, 313(a), 601, Federal Aviation Act of 1958, 49 U.S.C. 1348, 1354(a), 1421; sec. 6(c), Department of Transportation Act, 49 U.S.C. 1655(c))

Issued in Washington, D.C., on March 20, 1972.

K. M. SMITH,
Acting Administrator.

[FR Doc.72-4634 Filed 3-27-72;8:47 am]

[Docket No. 11810, Amdt. 95-218]

PART 95—IFR ALTITUDES

Miscellaneous Amendments

The purpose of this amendment to Part 95 of the Federal Aviation Regulations is to make changes in the IFR altitudes at which all aircraft shall be flown over a specified route or portion thereof. These altitudes, when used in conjunction with the current changeover points for the routes or portions thereof, also assure navigational coverage that is adequate and free of frequency interference for that route or portion thereof.

As a situation exists which demands immediate action in the interest of safety, I find that compliance with the notice and procedure provisions of the Administrative Procedure Act is impracticable and that good cause exists for making this amendment effective within less than 30 days from publication.

In consideration of the foregoing and pursuant to the authority delegated to me by the Administrator (24 F.R. 5662), Part 95 of the Federal Aviation Regulations is amended, effective April 27, 1972 as follows:

1. By amending Subpart C as follows:

From; to; and MEA

Section 95.1001 *Direct routes—United States* is amended to delete:

Birmingham, Ala., RBN; Trussville INT, Ala.; 2,800.

Abbeville INT, Ala.; Cairns, Ala., VOR; *2,000. *1,700—MOCA.

Albany, Ga., VOR; Lumpkin INT, Ga.; 2,500.

Apalachicola, Fla., LF/RBN; Marianna, Fla., VOR; *2,000. *1,400—MOCA.

Apalachicola, Fla., LF/RBN; Panama City, Fla., VOR; *2,000. *1,400—MOCA.

Apalachicola, Fla., LF/RBN; Talahassee, Fla., VOR; *2,000. *1,900—MOCA.

Alma, Ga., VOR via AMG 332/ATL 120; Atlanta, Ga., VOR; 18,000. MAA-45,000.

Blakely INT, Ga.; Albany, Ga., VOR; *2,000. *1,600—MOCA.

Blakely INT, Ga.; Tallahassee, Fla., VOR; *2,300. *1,500—MOCA.

Browntown INT, Ga.; Brunswick, Ga., VOR; *1,500. *1,400—MOCA.

Brunswick, Ga., VOR; Cox INT, Ga.; *2,000. *1,400—MOCA.

INT 159M rad Jacksonville VOR and 174M rad Brunswick VOR; Brunswick, Ga., VOR; *4,000. *1,400—MOCA.

Brunswick, Ga., VOR; Starfish INT, Ga.; *2,000. *1,400—MOCA.

Brunswick, Ga., VOR; Tarboro INT, Ga.; *1,500. *1,400—MOCA.

Cairns, Ala., VOR; Crestview, Fla., VOR; *2,000. *1,600—MOCA.

Cairns, Ala., VOR; Dothan, Ala., VOR; *2,000. *1,700—MOCA.

Cairns, Ala., VOR; Hartford INT, Fla.; *2,000. *1,400—MOCA.

Chason INT, Fla.; Marianna, Fla., VOR; *2,000. *1,300—MOCA.

Chason INT, Fla.; Tallahassee, Fla., VOR; *2,000. *1,600—MOCA.